

January 2, 1974

SENATOR NORE: 104

SPEAKER: Wait a minute, Senator, we've passed 104. The..Mr. Clerk isn't that correct?

CLERK: Yes.

SPEAKER: We've already passed over..

SENATOR NORE: What are we on now?

SPEAKER: We're on LB..There's now a unanimous consent request to bracket LB 153 and 161.

SENATOR NORE: Could I say a few words about the..personal privilege concerning the Governor, Lt. Governor running as a team.

SPEAKER: Well, Senator, as much as I would like to honor your request. And you know I would the answer..

SENATOR NORE: I've always been opposed to it. And I think we're getting in to a real hassel on this thing. And it's wrong, not right. We need to check some (inaudible)

SPEAKER: Your objection is duly noted Senator. Now are there any objections to bracketing LB153 and 161. If not, it is so ordered That brings us to LB396

CLERK: READLB396

SPEAKER: Senator Carpenter.

SENATOR CARPENTER: Mr. President, this is a highly important bill. Particularly in view of the economic condition, the apparent economic condition of the country today. In which we have delegated blanket authority to a Commission and one man. Who I think incidently is a good investment man. And I think that we ought to at this particular time, not now, but some time next week review the bill in it's entirety after we get the information as to the amount of money that's been spent in the categories outlined in the original bill. As an illustration. We origionally, in the origional bill allocated, as I remember 5% a year for 8 year and common stocks. Which means over a period of 8 years this state could have 40% of the millions and billions of dollars that they now have invested in common stocks. With the unsettled condition of the country now I think before we go further with this type of Legislation, add the amendments that in the bill are very minor. But this is a good opportunity to review. And I'd like to have the bill held for a week in order to get the information from the investment council as to the amount of money invested, and what they've gained and lost, and the interest, the other things think ought to be of interest to this body.

SPEAKER: Senator Whitney do you have any objections to holding this bill for a week?

SENATOR WHITNEY: We've held the bill now for about a year. So I presume there would be no objection to hold it another 6 months.

SPEAKER: Senator Keyes

SENATOR KEYES: Senator Carpenter. And I'm led to believe that this would include the capital investments. The loss and gain on the capital investments. Is that right?

SENATOR CARPENTER: Ask the question again.

SENATOR KEYES: This would include our capital investments. Not only our profits, but the capital investments we have. In other words, the stock market a year ago was well over twelve hundred.

SENATOR CARPENTER: Well, this bill for example, was origionally formed was Senator Whitney was the original sponsor. Since forth